



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE  
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Media Contact:  
Greg Hernandez  
(202) 898-6993  
[mediarequests@fdic.gov](mailto:mediarequests@fdic.gov)

## **Purdum State Bank, Purdum, Nebraska, Assumes All of the Deposits of Mid City Bank, Inc., Omaha, Nebraska**

Mid City Bank, Inc., Omaha, Nebraska, was closed today by the Nebraska Department of Banking and Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Purdum State Bank, Purdum, Nebraska, to assume all of the deposits of Mid City Bank, Inc.

Beginning Saturday Purdum State Bank will change its name to Premier Bank, at which time the five branches of Mid City Bank, Inc., will reopen during their normal business hours under the new name. Depositors of Mid City Bank, Inc. will automatically become depositors of Premier Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Mid City Bank, Inc. should continue to use their existing branch until they receive notice from Premier Bank that it has completed systems changes to allow other Premier Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Mid City Bank, Inc. can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2011, Mid City Bank, Inc. had approximately \$106.1 million in total assets and \$105.5 million in total deposits. In addition to assuming all of the deposits of the failed bank, Purdum State Bank agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-176-2011

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-356-1848. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., Central Standard Time (CST); on Monday from 8 a.m. to 8 p.m., CST; and thereafter from 9:00 a.m. to 5:00 p.m., CST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/midcity.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$12.7 million. Compared to other alternatives, Purdum State Bank's acquisition was the least costly resolution for the FDIC's DIF. Mid City Bank, Inc. is the 86th FDIC-insured institution to fail in the nation this year, and the first in Nebraska. The last FDIC-insured institution closed in the state was TierOne Bank, Lincoln, on June 4, 2010.

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